

(Waco) – U.S. Representative Chet Edwards supports an extension of all the tax cuts enacted in 2001 and 2003 until the U.S. economy has more fully recovered from the recession, which respected economists say is a necessary step for long-term economic growth. Under current law, the tax cuts are set to expire at the end of the year.

Congressman Edwards said, *“I believe the most responsible approach is to extend all the tax cuts for one year to protect jobs and economic growth while we await the recommendations from the bipartisan fiscal commission on how to best address our nation’s long-term fiscal situation. Our economy is starting to grow again after suffering the worst recession since the Great Depression, but we need to ensure our economy continues to recover over the long-term.”*

“I strongly support making permanent the tax cuts for middle class families because it will benefit the vast majority of our district. However, I do not believe we can afford to permanently extend tax cuts above \$250,000 because that would add an additional \$700 billion to our national debt.”

Since 2007, Edwards has voted four times to allow the middle class tax cuts to be extended for

those making less than \$250,000 a year. Since 1991, Edwards has voted over 100 times for \$7.1 trillion in tax cuts benefiting families and small businesses including the broadest middle class tax cut in history that gave in 2009 and 2010 a \$1600 tax cut to 95 percent of American families.

Over 95% of the tax cuts for those with incomes above \$250,000 go to households making more than \$500,000 a year. The average annual tax cut for those who make over \$1 million a year is \$103,000.

Congress is expected to address the expiring tax cuts when they return in November.